Employment Outlook: 2004-14



◆National employment projections http://www.bls.gov/emp

Chicago Regional Office

Economic Analysis and Information



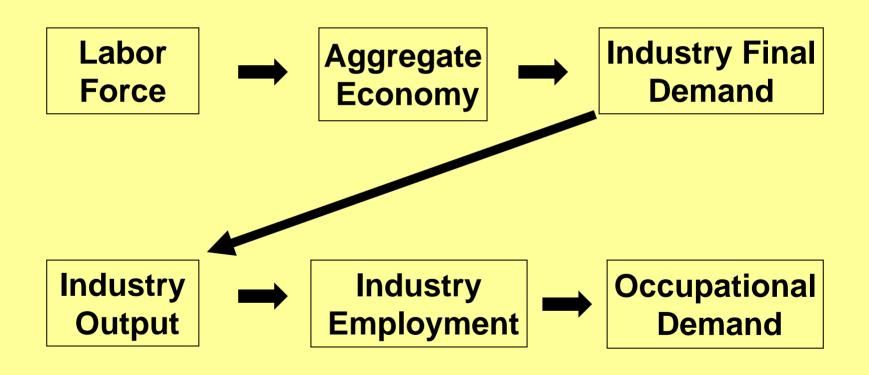
The BLS projections process



- 10 year projections; updated every two years
- Projections are based on a long-term view of the economy
- States underlying assumptions clearly and presents model-based findings
- Assumes a long-run full-employment economy

The BLS projections process





Employment Outlook: 2004-14



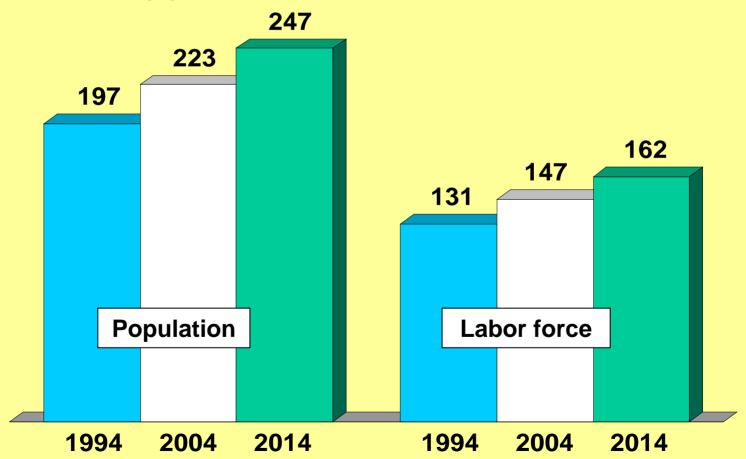
- > Labor force
- Economic growth
- Industry employment
- Occupational employment

Population and labor force continue to grow



Millions of persons

Civilian noninstitutional population, 16 and over

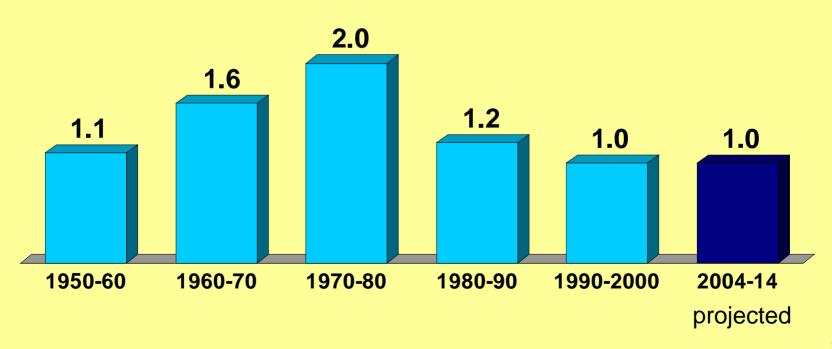


Source: Bureau of Labor Statistics

Population growth rates



Annual rates of change

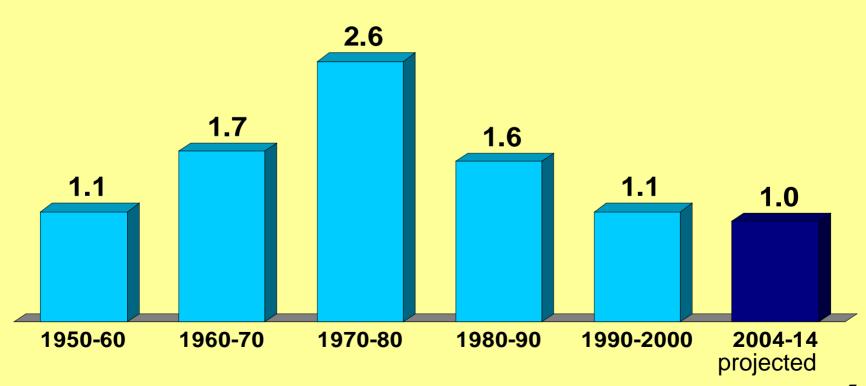


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The labor force continues to grow, but at a slower rate



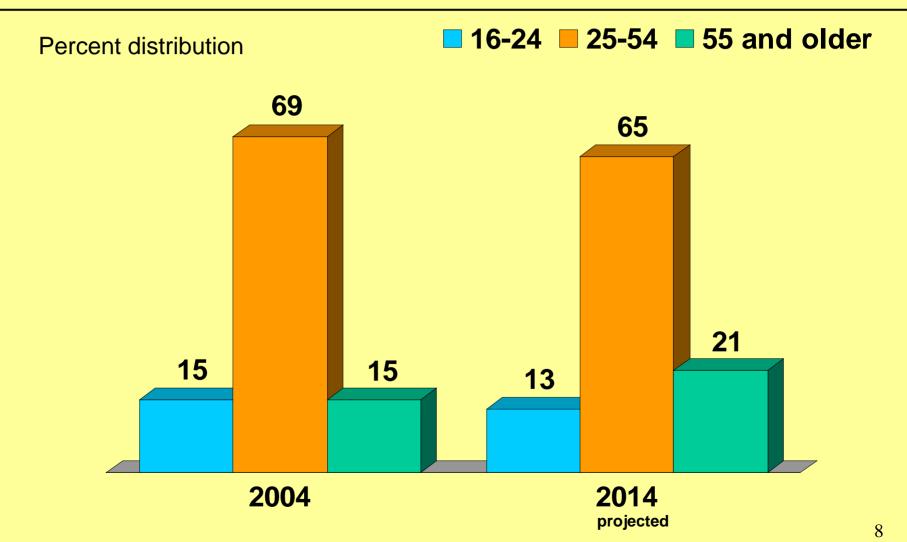
Annual rates of change



7

Workers 55 and older have a growing share of the labor force



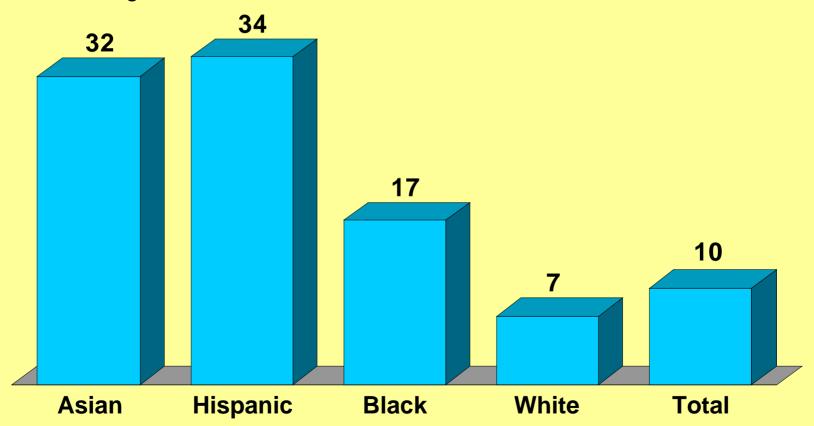


Source: Bureau of Labor Statistics

Labor force growth rates of minorities outpace whites







Employment Outlook: 2004-14

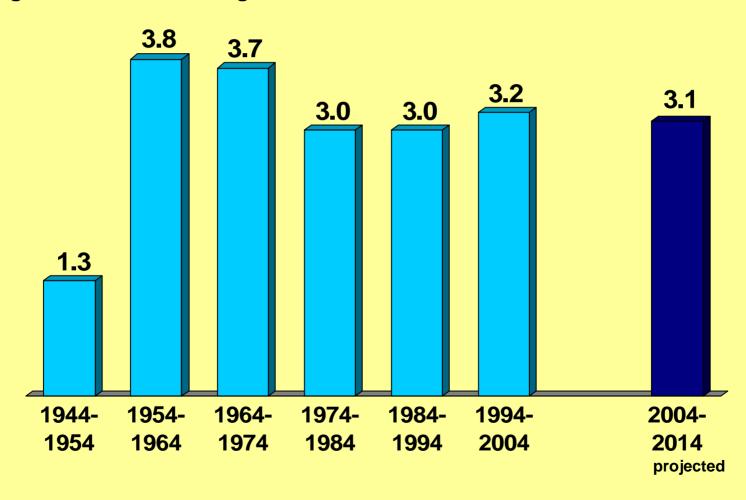


- Labor force
- > Economic growth
- Industry employment
- Occupational employment

Real GDP is projected to grow at a 3.1 percent rate



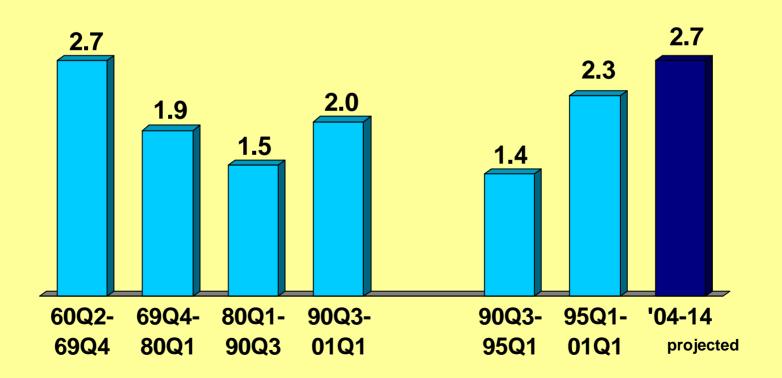
Average annual rate of change



Labor productivity is projected to grow faster than in recent business cycle expansionary periods



Average annual rate of change



Employment Outlook: 2004-14

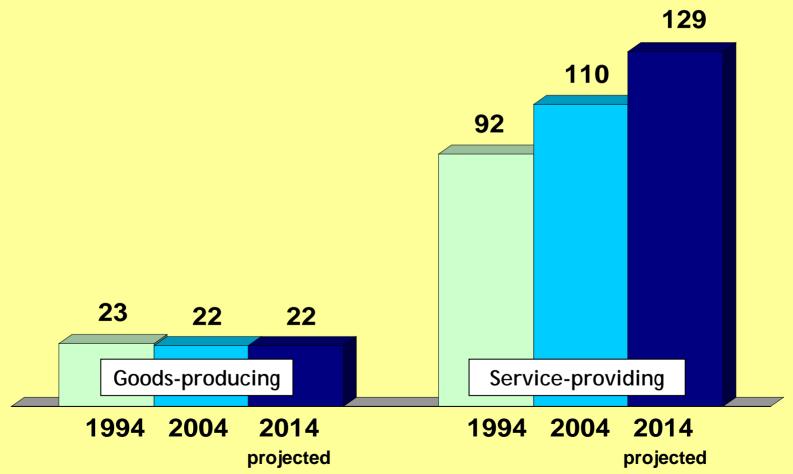


- Labor force
- Economic growth
- > Industry output and employment
- Occupational employment

Service-providing industries continue to lead employment growth





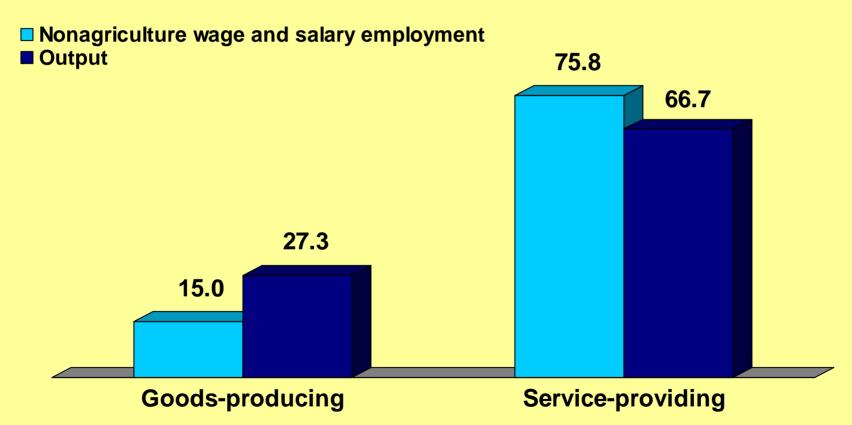


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Goods-producing and service-providing industries by share of total employment and output, 2004







Two industry sectors — manufacturing and financial activities — accounted for more than one third of total output in 2004



Thousands of nonfarm wage-and-salary jobs, 2004



Nearly 27 percent of all workers held jobs in State and local government and in professional and business services in 2004



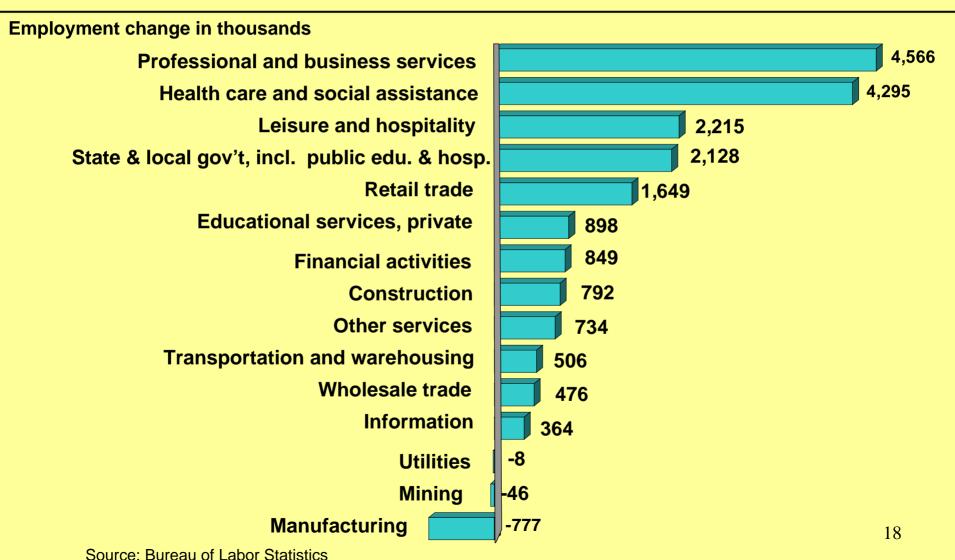
Thousands of nonfarm wage-and-salary jobs, 2004



Source: Bureau of Labor Statistics

Wage and salary employment growth by industry sector, projected 2004-2014

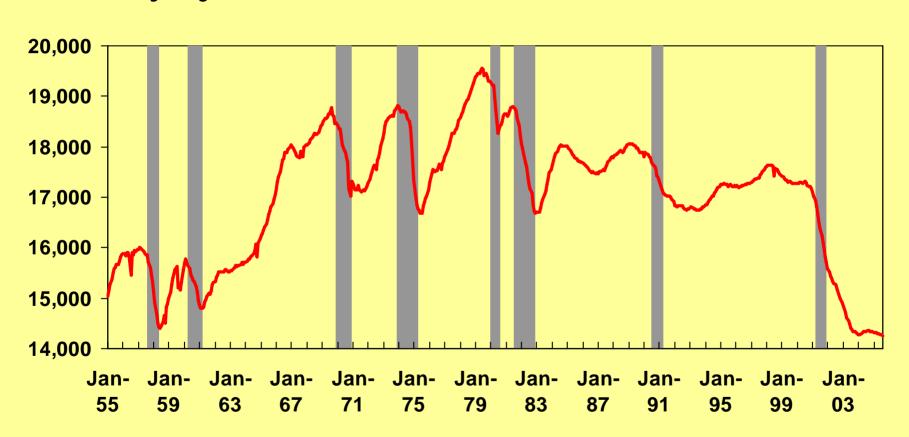




Employment in manufacturing, Jan. 1955 to August 2005



Seasonally adjusted, in thousands



The 10 detailed industries with the fastest-growing wage and salary employment, projected 2004-14



Percent change

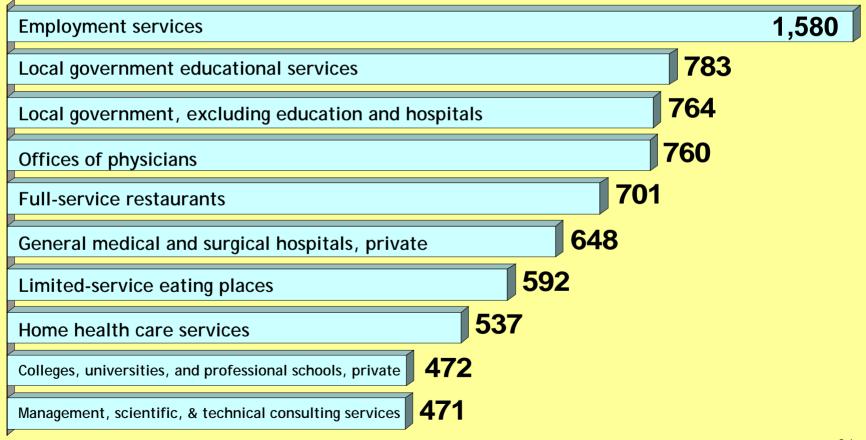


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The 10 detailed industries with the largest wage and salary employment growth, projected 2004-14



Employment change

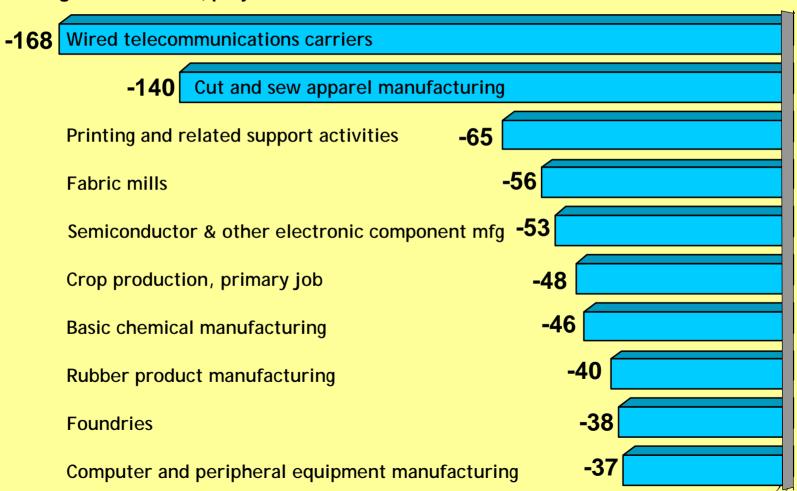


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The industries with the most projected job losses



Employment change in thousands, projected 2004-14



Source: Bureau of Labor Statistics

Employment Outlook: 2004-14

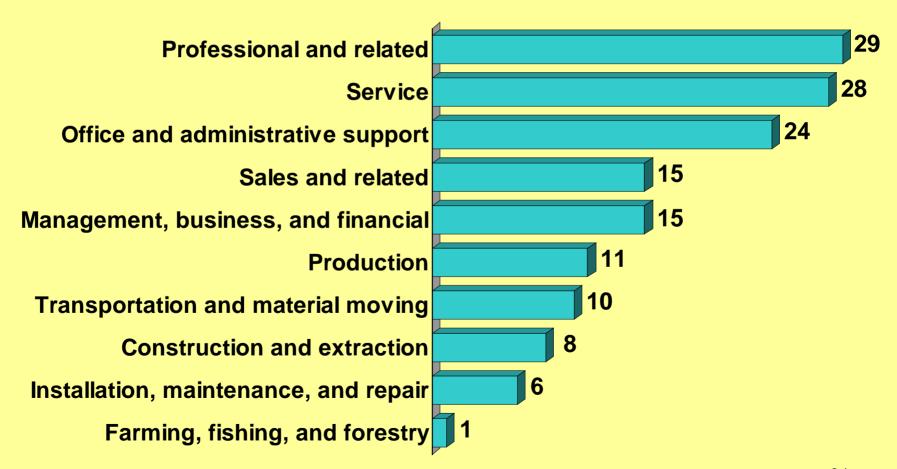


- Labor force
- Economic growth
- Industry employment
- > Occupational employment

In 2004, Professional and related occupations had the most jobs



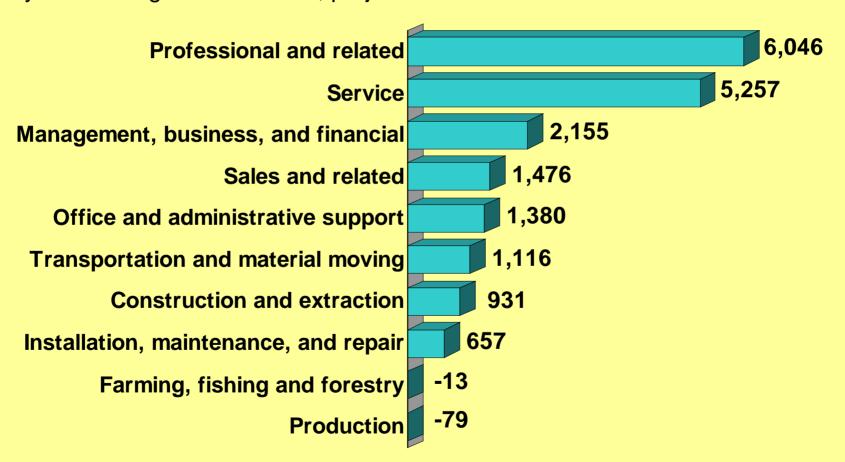
Millions of jobs, 2004



Professional workers account for more than 3 out of 10 new jobs



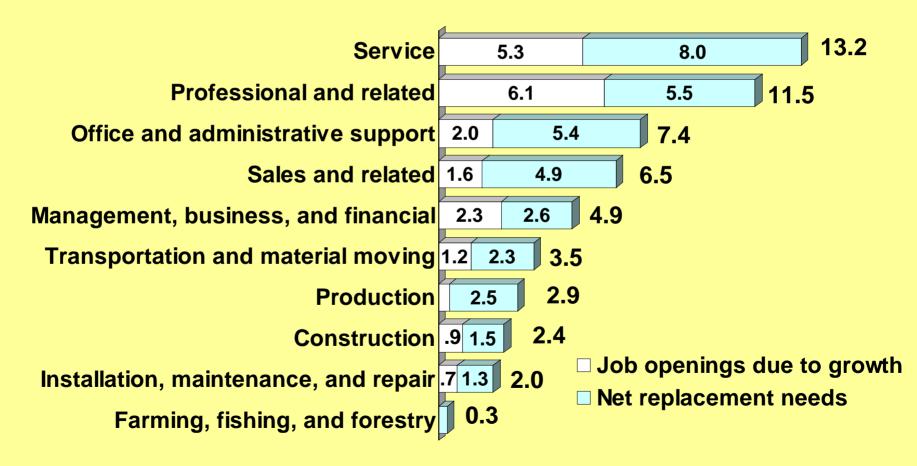
Employment change in thousands, projected 2004-14



Job openings from replacement needs exceed those from employment growth in all cases except professional and related occupations



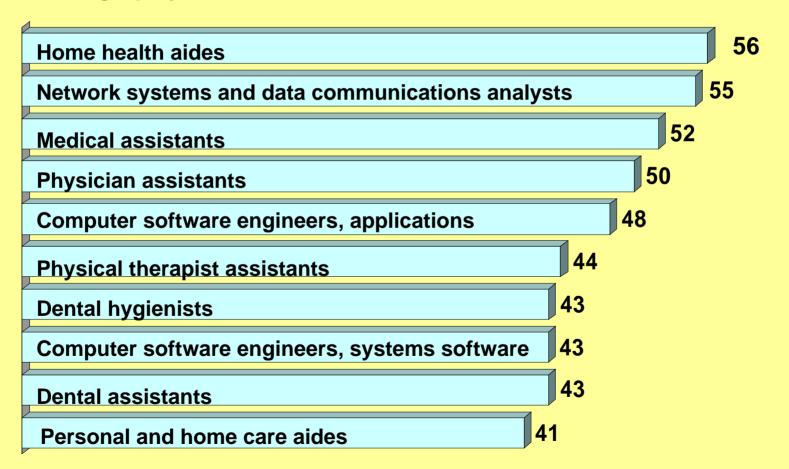
Millions of jobs, projected 2004-14



Seven of the ten fastest growing detailed occupations are health related, three are computer related



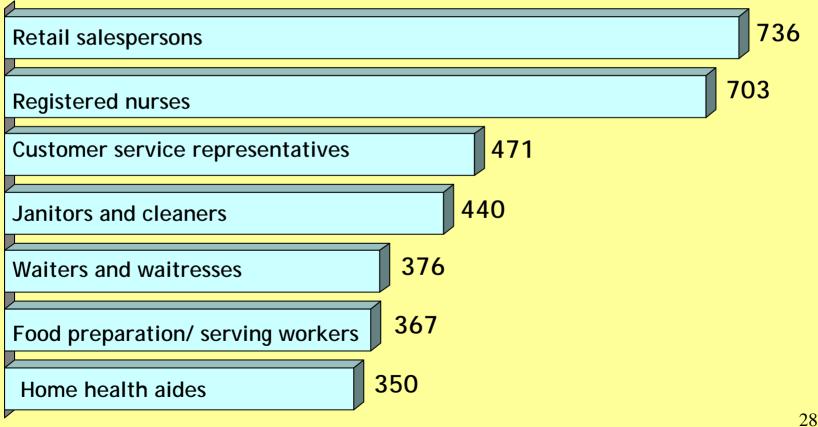
Percent change, projected 2004-14



21 detailed occupations are growing by more than 200,000 jobs



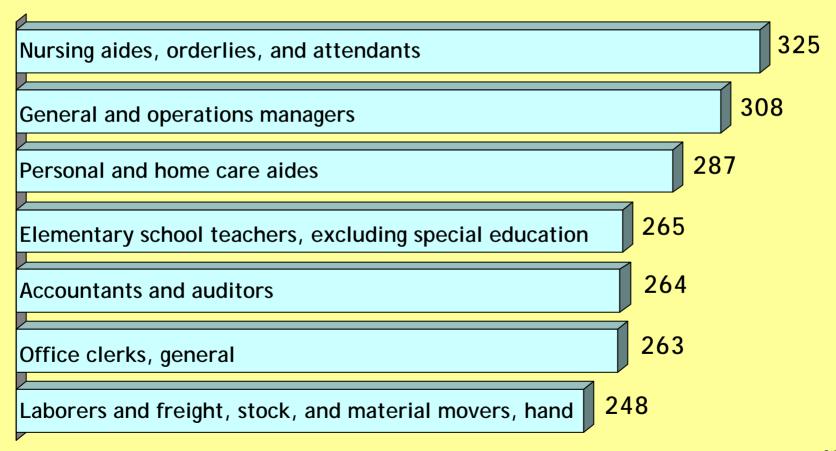
Employment change in thousands, projected 2004-14



21 occupations are growing by more than 200,000 jobs (continued)



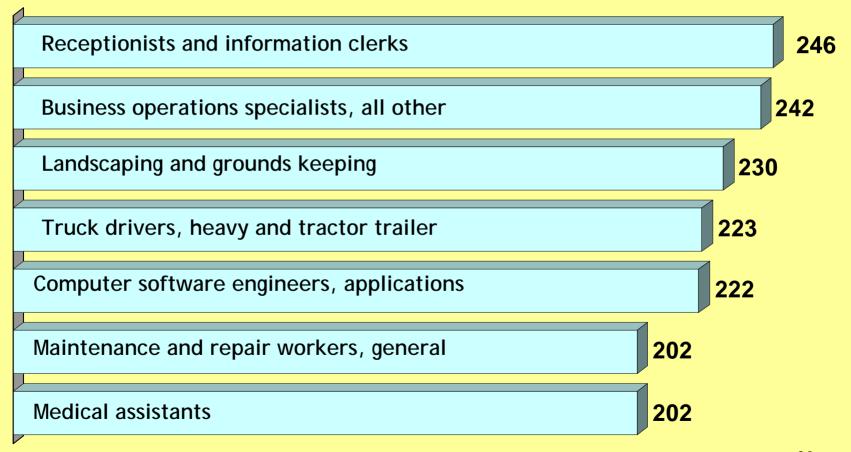
Employment change in thousands, projected 2004-14



21 occupations are growing by more than 200,000 jobs (continued)



Employment change in thousands, projected 2004-14

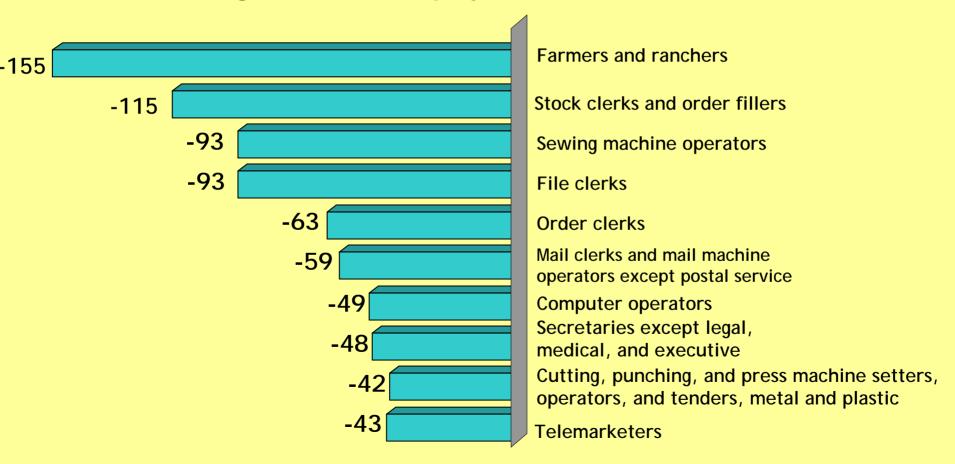


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Occupational employment declines often stem from technological change

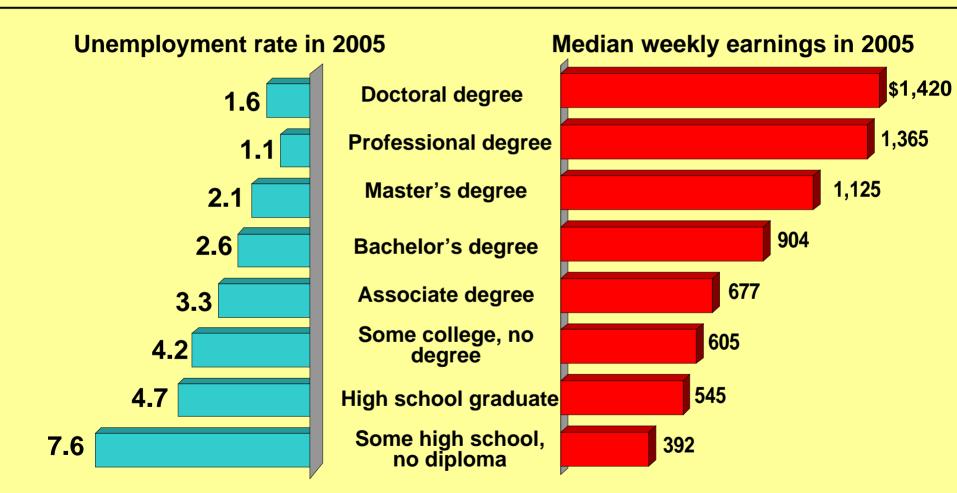


Numerical change in thousands, projected 2004-14



Education and training pay





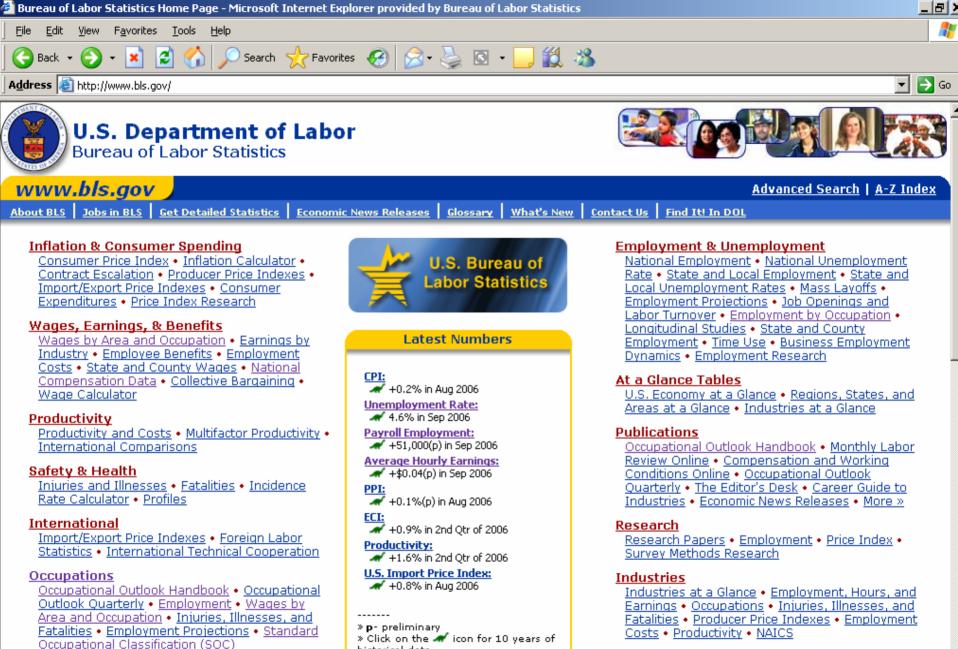
NOTES: Unemployment and earnings for workers 25 and older, by educational attainment; earnings for full-time wage and salary workers

Source: Bureau of Labor Statistics

Where to go for more information on the BLS 2004-14 projections



- Employment Projections Internet site www.bls.gov/emp
- "Charting the Projections: 2004-14" in the Occupational Outlook Quarterly, Winter 2005-06 issue www.bls.gov/opub/oog/ooghome.htm
- Occupational Outlook Handbook, 2006-07 Edition www.bls.gov/oco
- Career Guide to Industries, 2006-07 Edition www.bls.gov/cg

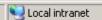


historical data.

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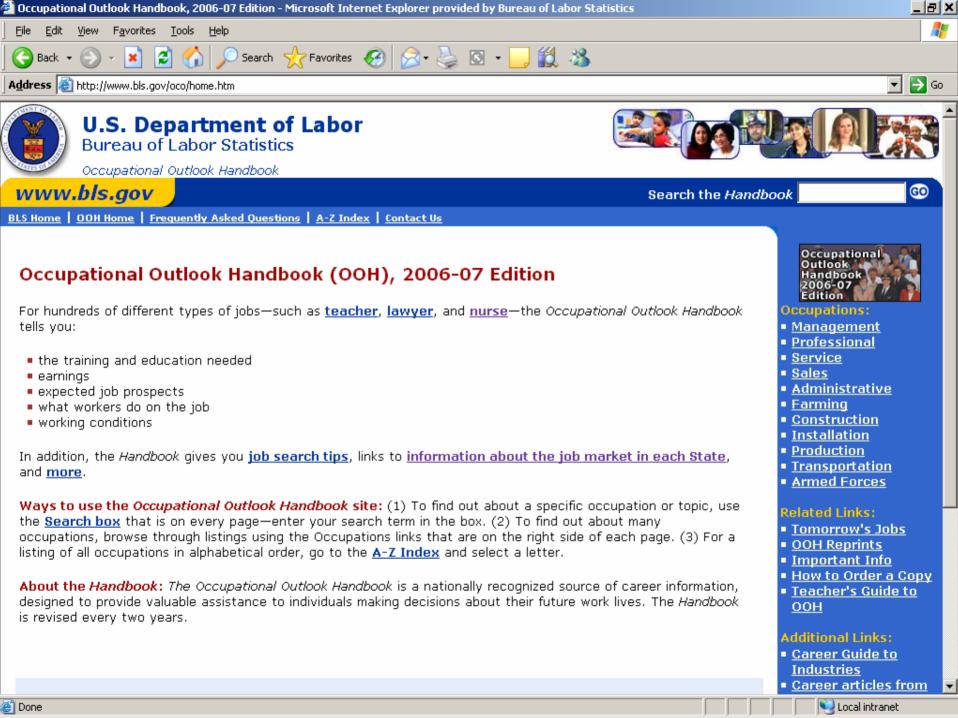
Demographics

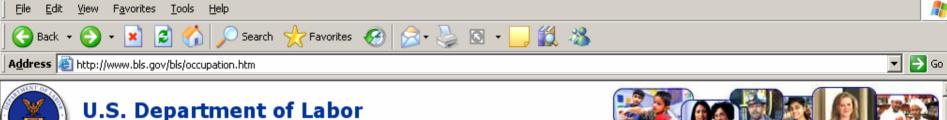


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Overview of BLS Statistics by Occupation - Microsoft Internet Explorer provided by Bureau of Labor Statistics

Overview of BLS Statistics by Occupation

Workers are classified into occupational categories based on based upon work performed, skills, education, training, and credentials. Two examples of occupations are accountants and auditors and janitors and cleaners. Some occupations are found in just one or two industries; however, many occupations are found in a large number of industries.

Some BLS occupation data use the Standard Occupational Classification (SOC) System. However, some BLS data are still based on other, older, occupational classification systems. The conversion of BLS data to SOC is expected to be completed in early 2006. (See the SOC Implementation Schedule for more information.)

BLS publishes a large amount of information on employment and wages by occupation, including career information, employment levels and projections, and various types of earnings data.

Career Information

Occupational Outlook Handbook

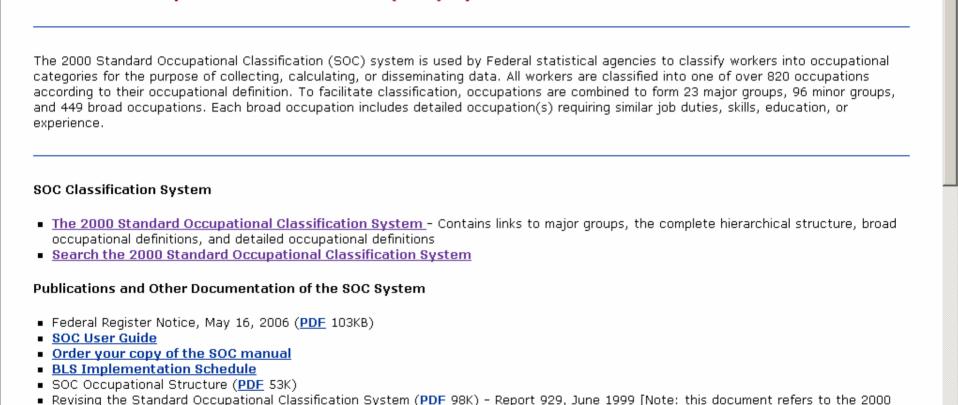
This publication describes, for a wide range of occupations, the nature of the work, working conditions, the training and education needed, earnings, and expected job prospects.

Occupational Outlook Quarterly

This periodical provides practical information on jobs and careers. It contains articles covering a wide variety of career and workrelated topics, such as new and emerging occupations, training opportunities, and salary trends.







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🗿 Standard Occupational Classification (SOC) System - Microsoft Internet Explorer provided by Bureau of Labor Statistics

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Favorites

Address (a) http://www.bls.gov/soc/home.htm

www.bls.gov

SOC1

Tools

Bureau of Labor Statistics

Standard Occupational Classification

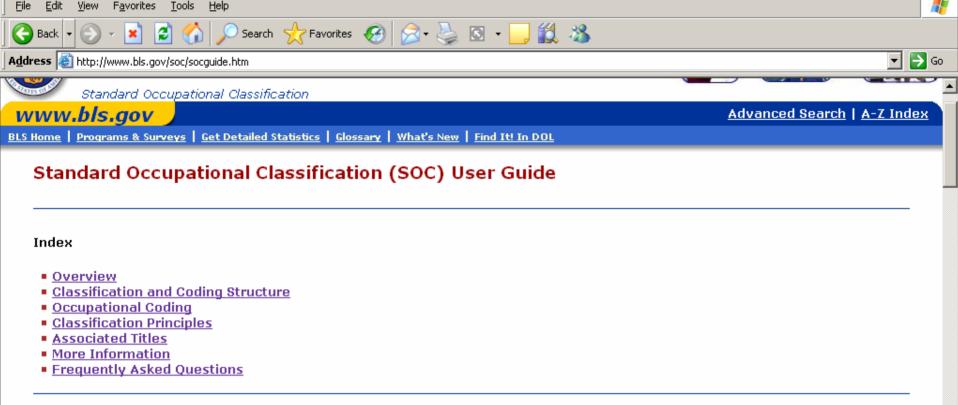
Federal Register Notice, September 30, 1999

(3 items remaining) Opening page http://www.bls.gov/soc/home.htm...

U.S. Department of Labor

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Standard Occupational Classification (SOC) System



Overview top

The 2000 Standard Occupational Classification (SOC) System was developed in response to a growing need for a universal occupational classification system. Such a classification system allows government agencies and private industry to produce comparable data. Users of occupational data include government program managers, industrial and labor relations practitioners, students considering career training, job seekers, vocational training schools, and employers wishing to set salary scales or locate a new plant. It is used by federal agencies collecting occupational data, providing a means to compare occupational data across agencies. It is designed to cover all occupations in which work is performed for pay or profit, reflecting the current occupational structure in the United States.

The 2000 SOC is the result of a cooperative effort of all federal agencies that use occupational classification systems to maximize the usefulness of occupational information collected by the Federal Government.

SOC Classification and Coding Structure top

50C User Guide - Microsoft Internet Explorer provided by Bureau of Labor Statistics

The 2000 SOC classifies workers at four levels of aggregation: 1) major group; 2) minor group; 3) broad occupation; and 4) detailed





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